

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE CITY OF LANSING EMPLOYEES' RETIREMENT SYSTEM

Proceedings, Jan. 20, 1953

January 20, 1953

City Comptroller's Office

4:00 O'Clock p.m.

Lansing, Michigan

ROLL CALL

Present—Trustees Bancroft, Hayden, Shassberger, Thornton, Webb, Wilcox—6.
Absent—Trustee Crego—1.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

Communication was received from Jack D. Hernly together with his application for re-instatement of membership.

It was moved and supported that Jack D. Hernly be re-instated as a member of the Employees' Retirement System as of January 12, 1953, it being determined that said re-instatement is within the four year requirement of the Retirement System Ordinance due to the fact that the 2 days lapse in excess of four years was caused by the second Monday in January falling two days later in the month in 1953 than in 1949, the date of his last separation from service; and further that upon completion of repayment by Mr. Hernly of the 5% contributions covering his previous employment from July 1, 1941 to January 10, 1949 that all prior service and membership service previously forfeited by him at the date of his last separation from City service be restored to his credit.

Carried.

Applications for membership were received from Maurice S. Hammond and John Stiner.

Maurice S. Hammond and John Stiner, both having qualified for membership by having earned \$1,500.00 within a three year period, it was moved and supported

that their applications for membership be approved.

Carried.

Request for extension of service for Samuel Forbes was received from H. Lee Bancroft.

It was moved and supported that Samuel Forbes be granted an extension of service to January 31, 1954 inclusive.

Carried.

The Secretary reported that a satisfactory medical examination report has been received for John Portalski who was granted an extension of service at the last meeting subject to a satisfactory medical report.

It was moved and supported that the date of retirement of Arthur Mayhew be changed to January 2, 1953 due to the fact that his name still appeared on a city payroll with pay on January 1, 1953.

Carried.

It was moved and supported that William Crampton be placed on the retired list as of February 1, 1953, he having reached age 70 on January 11, 1953 and having 10 years service in the School Police and Park departments.

Carried.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since last meeting amounting to \$2,775.60 and retirement allowances paid for the month of December totalling \$4,112.73 be approved and placed on file.

Carried.

By Mr. Hayden—

RESOLVED: That the sum of \$3,640.08, same being the accumulated contributions of Arthur Mayhew and Charles R. Nichols, retired, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yeas—Trustees Bancroft, Hayden, Shassberger, Thornton, Webb, Wilcox—6.
Nays—None.

Communication was received from Benjamin Levinson, President of the Michigan Mortgage Corporation.

It was moved and supported that the Secretary write Mr. Levinson thanking him for his interest and suggest that he and his associates meet with the Board at his convenience to discuss investment problems. Also, that the Secretary advise him that at the present time the Board is committed exclusively to U. S. Government Bonds but that the Board would be very

pleased to meet with him and his associates for a discussion of the possibility of future investments.

Carried.

The Secretary gave a preliminary report of the Twelfth Annual Statement of the Retirement System.

It was moved and supported that the Board hold a special meeting on Tuesday January 27, 1953 at 4:00 O'Clock p.m. to discuss proposed changes in the Retirement System Ordinance.

Carried.

The Board adjourned,

R. E. SANDERSON,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, Jan. 20, 1953

January 20, 1953
City Comptroller's Office
4:30 O'Clock p.m.
Lansing, Michigan

ROLL CALL

Present—Trustees Burnett, Drolett, Hayden, Hildebrandt, Kowalski, Lynch, Webb—7.

Absent—Trustees Crego, Seelye—2.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

It was moved and supported that Mr. Seelye be nominated for Chairman of the Board and that Mr. Lynch be nominated for Vice Chairman of the Board, and that nominations be closed.

Carried.

Mr. Seelye was then elected Chairman of the Board and Mr. Lynch Vice Chairman of the Board by a unanimous vote.

By Dr. Drolett—

Whereas Peter C. Coull has faithfully served as a member of the Board of Trustees of the Policemen's and Firemen's Retirement System during the five year period 1947 to 1952 inclusive, therefore be it resolved that the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System hereby extends its sincere thanks in appreciation of faithful and conscientious service and splendid cooperation rendered by Peter C. Coull during his term of office.

Adopted by the following vote:

Yeas—Trustees Burnett, Drolett, Hayden, Hildebrandt, Kowalski, Lynch, Webb—7.
Nays—None.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE CITY OF LANSING EMPLOYES' RETIREMENT SYSTEM

Proceedings, Feb. 17, 1953

Lansing, Michigan,
City Comptroller's Office
4:00 o'clock P.M.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since last meeting amounting to \$3,571.24 and retirement allowances paid for the month of January totalling \$4,180.67 be approved and placed on file.

ROLL CALL

Present—Trustees Bancroft, Crego, Hayden, Shassberger, Thornton, Webb, Wilcox—7.

Absent—None.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

Applications for membership were received from Dale L. Caltrider, Edward M. Baldwin, Vonree Finch, Joanne R. Forbes and Thomas R. Miller.

Dale L. Caltrider, Edward M. Baldwin, Vonree Finch, Joanne R. Forbes and Thomas R. Miller all having qualified for membership by having earned \$1,500.00 within a three-year period, it was moved and supported that their applications for membership be approved.

Carried.

Requests for extensions of service were received from Collins Thornton for Harold Stafford and Clarence Keys and from H. Lee Bancroft for William Ormsbee.

It was moved and supported that Harold Stafford and Clarence Keys be granted extensions of service to February 28, 1954, inclusive.

Carried.

It was moved and supported that William Ormsbee be granted an extension of service to February 28, 1954, inclusive.

Carried.

Carried.

It was moved and supported that Trustee Charles Hayden be appointed to represent the Board at the meetings of the Michigan Association of Public Employee Retirement Systems for 1953.

Carried.

By Mr. Webb—

Resolved: That the sum of \$1,216.71, same being the accumulated contributions of William Crampton, retired, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yeas—Trustees Bancroft, Crego, Hayden, Shassberger, Thornton, Webb, Wilcox—7.
Nays—None.

The Board discussed the suggested amendments to the City of Lansing Employees' Retirement System Ordinance.

It was moved and supported that the Board meet at 3:00 o'clock P.M. for their next regular meeting on March 17, 1953, in order to have time for further discussion on suggested amendments.

Carried.

The Board adjourned.

R. E. SANDERSON,

Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE CITY OF LANSING EMPLOYES' RETIREMENT SYSTEM

Proceedings, Mar. 17, 1953

Lansing, Michigan
City Comptroller's Office
3:00 o'clock P.M.

ROLL CALL

Present—Trustees Bancroft, Crego, Shassberger, Webb, Wilcox—5.
Absent—Trustees Hayden, Thornton—2.

Present—R. E. Sanderson, Secretary;
Mr. Levinson and Mr. Franzell of the Michigan Mortgage Corporation; and Mr. Brenner of Halsey Stuart Company.

The minutes of the last meeting were read by the Secretary and approved.

Applications for membership were received from Dick Findlay, Ronald R. Hine, Willie Shanklin and Roosevelt Verser.

Dick Findlay, Ronald R. Hine, Willie Shanklin, and Roosevelt Verser, all having qualified for membership by having earned \$1,500.00 within a three-year period, it was moved and supported that their applications for membership be approved.

Carried.

Requests for extensions of service were received from Chief Taylor for Jesse F. Keeney and from Collins E. Thornton for Mortimer Dubendorf.

It was moved and supported that Jesse F. Keeney be granted an extension of service to March 31, 1954, incl.

Carried.

It was moved and supported that Mortimer Dubendorf be granted an extension of service to March 31, 1954, incl.

Carried.

Application for retirement was received from Jerome Deruytter.

It was moved and supported that the application for retirement submitted by Jerome Deruytter be approved and that he be placed on the Retired List as of March 21, 1953.

Carried.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since last meeting amounting to \$3,622.39, and retirement allowances paid for the month of February totalling \$4,226.21 be approved and placed on file.

Carried.

By Mr. Webb—

Resolved, that the sum of \$1,739.43, same being the accumulated contributions of Jerome Deruytter, retired, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yeas—Trustees Bancroft, Crego, Shassberger, Webb, Wilcox—5.
Nays—None.

Mr. Levinson and Mr. Franzell of the Michigan Mortgage Corporation explained the matter of investment of funds in Government insured mortgages.

It was moved and supported that further study be given to the possibility of future investments in Government insured mortgages.

Carried.

Mr. Brenner of Halsey Stuart Company explained the matter of investment of funds in Railroad Equipment Trust Certificates.

It was moved and supported that further study be given to the possibility of future investments in Railroad Equipment Trust Certificates.

Carried.

It was moved and supported that the Board meet at 3:00 o'clock P.M. for their next regular meeting on April 21, 1953.

Carried.

The Board adjourned.

R. E. SANDERSON,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE CITY OF LANSING EMPLOYES' RETIREMENT SYSTEM

Proceedings, April 21, 1953

Lansing, Michigan

City Comptroller's Office

3:00 o'Clock P.M.

It was moved and supported that Leslie W. Spayde, Roy M. Clapham, Beatrice O'Brien, L. D. Miller and Joseph Wilson be granted extensions of service to April 30, 1954 inclusive.

Carried.

ROLL CALL

Present—Trustees Bancroft, Crego, Hayden, Shassberger, Thornton, Webb, Wilcox—7.

Absent—None.

Present—R. E. Sanderson, Secretary, and Mr. Benjamin Levinson of the Michigan Mortgage Corporation.

The minutes of the last meeting were read by the Secretary and approved.

Communication was received from Mr. Benjamin Levinson together with sample cases of F.H.A. Title II Government Insured Mortgages.

Applications for membership were received from Raymond C. Cantwell, William F. Hohloch, Robert B. McCarty, Claude R. Morey, Jr., Rita Prochnow, Arthur E. Roose, Alcher L. Smith and J. B. Witherspoon.

Raymond C. Cantwell, William F. Hohloch, Robert B. McCarty, Claude R. Morey, Jr., Rita Prochnow, Arthur E. Roose, Alcher L. Smith and J. B. Witherspoon all having qualified for membership by having earned \$1,500.00 within a three year period, it was moved and supported that their applications for membership be approved.

Carried.

Requests for extensions of service were received from Chief Taylor for Leslie W. Spayde, from R. E. Sanderson for Roy M. Clapham and from Collins Thornton for Beatrice O'Brien, L. D. Miller and Joseph Wilson.

By Mr. Webb—

Resolved, that the Secretary be instructed to make application for the purchase of \$135,000.00 of U.S.A. Treasury $3\frac{3}{4}\%$ bonds, dated May 1, 1953, maturing June 15, 1953, optional June 15, 1978.

Adopted by the following vote:

Yeas—Trustees Bancroft, Crego, Shassberger, Webb, Wilcox—5.

Nays—None.

By Mr. Bancroft—

Resolved, that the offer of the U.S.A. Treasury Department to exchange $3\frac{3}{4}\%$ U.S.A. Treasury bonds dated May 1, 1953, maturing June 15, 1953, optional June 15, 1978 for U.S.A. Treasury Series "F" bonds maturing May 1, 1953 to December 1, 1953 inclusive on a par for par basis with interest adjustment to May 1, 1953 on Series "F" bonds to maturity be accepted and that the Secretary is hereby directed to exchange the following \$89,000.00 Maturity Value of Series "F" bonds for the new $3\frac{3}{4}\%$ U.S.A. Treasury bonds dated May 1, 1952.

Bond #M-66379F—Maturing July 1, 1953—Maturity Value.....\$ 1,000.00

Bond #M-66380F—Maturing July 1, 1953—Maturity Value..... 1,000.00

Bond #V-5792F — Maturing July 1, 1953—Maturity Value..... 5,000.00

Bond #V-5793F — Maturing July 1, 1953—Maturity Value..... 5,000.00

Bond #V-5794F — Maturing July 1, 1953—Maturity Value..... 5,000.00

Bond #V-5795F — Maturing July 1, 1953—Maturity Value.....	5,000.00
Bond #V-5796F — Maturing July 1, 1953—Maturity Value.....	5,000.00
Bond #V-5797F — Maturing July 1, 1953—Maturity Value.....	5,000.00
Bond #V-5798F — Maturing July 1, 1953—Maturity Value.....	5,000.00
Bond #V-5799F — Maturing July 1, 1953—Maturity Value.....	5,000.00
Bond #V-5800F — Maturing July 1, 1953—Maturity Value.....	5,000.00
Bond #V-28351F—Maturing July 1, 1953—Maturity Value.....	5,000.00
Bond #M-69926F—Maturing Aug. 1, 1953—Maturity Value.....	1,000.00
Bond #M-69927F—Maturing Aug. 1, 1953—Maturity Value.....	1,000.00
Bond #M-69928F—Maturing Aug. 1, 1953—Maturity Value.....	1,000.00
Bond #M-69929F—Maturing Aug. 1, 1953—Maturity Value.....	1,000.00
Bond #M-69930F—Maturing Aug. 1, 1953—Maturity Value.....	1,000.00
Bond #M-71582F—Maturing Sept. 1, 1953—Maturity Value.....	1,000.00
Bond #M-71583F—Maturing Sept. 1, 1953—Maturity Value.....	1,000.00
Bond #M-71584F—Maturing Sept. 1, 1953—Maturity Value.....	1,000.00
Bond #M-71585F—Maturing Sept. 1, 1953—Maturity Value.....	1,000.00
Bond #M-71586F—Maturing Sept. 1, 1953—Maturity Value.....	1,000.00
Bond #V-30351F—Maturing Oct. 1, 1953—Maturity Value.....	5,000.00
Bond #V-30353F—Maturing Oct. 1, 1953—Maturity Value.....	5,000.00
Bond #V-30354F—Maturing Oct. 1, 1953—Maturity Value.....	5,000.00
Bond #V-30355F—Maturing Oct. 1, 1953—Maturity Value.....	5,000.00
Bond #M-77638F—Maturing Oct. 1, 1953—Maturity Value.....	1,000.00
Bond #M-77639F—Maturing Oct. 1, 1953—Maturity Value.....	1,000.00
Bond V-30474F—Maturing Nov. 1, 1953—Maturity Value.....	5,000.00
Total	\$89,000.00

and be it further resolved that the Secretary is hereby authorized to execute any required assignment of said Series "F"

bonds to the Secretary of the Treasury of the United States and further that the new 3½% bonds be requested in denominations as follows:

8 @	\$10,000.00
1 @	5,000.00
4 @	1,000.00

and that they be issued in registered form in the name of the "City of Lansing Employees' Retirement System."

Adopted by the following vote:

Yeas—Trustees Bancroft, Crego, Shassberger, Webb, Wilcox—5.
Nays—None.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since last meeting, amounting to \$2,964.01, and retirement allowances paid for the month of March, totalling \$4,218.79, be approved and placed on file.

Carried.

Mr. Thornton arrived.

Notice was received of the meeting of the Michigan Association of Public Employee Retirement Systems to be held in Detroit, Michigan, on April 23, 1953.

Mr. Hayden arrived.

Mr. Shassberger was excused from the meeting.

The Board discussed the suggested amendments to the Retirement System Ordinance.

It was moved and supported that the proposed amendments to the Employees' Retirement System Ordinance No. 132 submitted by the Actuary, Mr. A. G. Gabriel, be recommended to the City Council for adoption, and further that the Ordinance Committee of the Council be requested to allow the Board of Trustees and the Actuary, Mr. A. G. Gabriel, to meet with them when they meet to consider the proposed amendments.

Carried.

The Board adjourned.

R. E. SANDERSON,
Secretary.

By Mr. Burnett—

Resolved, that the sum of \$2,172.50, same being the accumulated contributions of James H. Kilmer, Retired, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yeas—Trustees Beekman, Burnett, Crego, Hayden, Hildebrandt, Kowalski, Lynch, Webb—8.

Nays—None.

amendments to Chapter 29 of the City Charter.

It was moved and supported that the Secretary make arrangements for a special meeting of the Board, the Actuary, Mr. Gabriel, and the City Council to discuss the proposed amendments to Chapter 29 of the City Charter.

Carried.

The Board adjourned.

R. A. SANDERSON,
Secretary.

The Board discussed the suggested

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE CITY OF LANSING EMPLOYES' RETIREMENT SYSTEM

Proceedings, May 19, 1953

Lansing, Michigan
City Comptroller's Office
4:00 O'Clock P.M.

bert W. White and from H. Lee Bancroft
for William Pollitt and Perry Beckett.

It was moved and supported that Herbert W. White be granted an extension of service to May 31, 1954, inclusive.

Carried.

ROLL CALL

Present—Trustees Bancroft, Crego, Hayden, Thornton, Webb, Wilcox.—6.
Absent—Trustee Shassberger.—1.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

It was moved and supported that William Pollitt and Perry Beckett be granted extensions of service to May 31, 1954, inclusive.

Carried.

Applications for membership were received from Horace L. Kirtland, William M. Matthews, Joan R. Wheeler and Charles A. Wiltshire.

Horace L. Kirtland, William M. Matthews, Joan R. Wheeler and Charles A. Wiltshire all having qualified for membership by having earned \$1,500.00 within a three-year period, it was moved and supported that their applications for membership be approved.

Carried.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since last meeting amounting to \$2,817.12, and retirement allowances paid for the month of April totalling \$4205.19 be approved and placed on file.

Carried.

Requests for extensions of service were received from Lester N. Pressley for Her-

It was moved and supported that the Election Rules as to dates for Poll Lists for filing of petitions for Primary and for Election for Board Member Trustees for the term ending June 30, 1957, be suspended and that an election be held for

Member Trustee from the Public Service Department for the term ending June 30, 1957, as follows:

Poll lists to be made up as of May 20, 1953. Nominating petitions to be received up to 4:00 p.m. June 9, 1953. Primary election to be held June 16, 1953, and the Election to be held June 30, 1953.

Carried.

It was moved and supported that Marjorie Blincoe and Doris Drury be appointed as election inspectors for the primary election to be held June 16, 1953, and the Election to be held June 30, 1953.

Carried.

The Secretary reported that due to the death of Rachel Ellen Nichols, his wife, that retired member Charles Nichols has

filed a change in his nomination of beneficiary under Option I to Levi C. Nichols, his son.

It was moved and supported that the change of beneficiary be accepted.

Carried.

Application for retirement was received from Albert Taggart.

It was moved and supported that the application for retirement submitted by Albert Taggart be approved and that he be placed on the Retired List as of June 26, 1953.

Carried.

The Board adjourned.

R. E. SANDERSON,
Secretary.

OFFICIAL PROCEEDINGS OF Board of Electrical Examiners OF THE CITY OF LANSING

Proceedings, May 19, 1953

Room 206

City Hall Annex

The regular meeting of the Board of Electrical Examiners was called to order by Chairman Garver at 7:30 P.M.

Members present: Chairman Garver, Sec. Deal, Wright, Baker, Richards.

Minutes of the last meeting were read and accepted.

Clifford Moles, Arthur Rapp, Tom Brunton, and Franklin LaClear applied for

licenses and examinations were started.

The Board discussed Article 250 of the National Electrical Code. This article concerns Grounding.

Meeting was adjourned at 8:30 P.M.

Respectfully,

DONALD E. DEAL,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE CITY OF LANSING EMPLOYEES' RETIREMENT SYSTEM

Proceedings, June 16, 1953

Lansing, Michigan
City Comptroller's Office
4 00 o'Clock P.M.

ROLL CALL

Present—Trustees Bancroft, Crego, Shass-
berger, Thornton, Webb, Wilcox—6.
Absent—Trustee Hayden—1.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were
read by the Secretary and approved.

The following communication was re-
ceived from the Secretary:

June 16, 1953.

Board of Trustees

Employees' Retirement System

214 City Hall

Lansing, Michigan

Gentlemen:

I hereby certify that the following named
member of the City of Lansing Employees'
Retirement System has led a nominating
petition for the office of Member Trustee
for the term beginning July 1, 1953, and
ending June 30, 1957:

Collins E. Thornton.

I further certify that said nominating
petition has been checked and names com-
pared in accordance with Article II, Sec-
tion 6 of the Election Rules and has been
found to be in proper order and that it
was not necessary to hold either a pri-
mary election or election inasmuch as this
was the only petition filed.

Respectfully submitted,

R. E. SANDERSON,
Secretary.

It was moved and supported that in
accordance with Article VI, Section 3 of
the Election Rules as amended, that inas-
much as only one candidate did qualify
by filing for the office of Member Trustee
for the election which was to be held on
June 30, 1953, that said election be and
is hereby cancelled and further, that
Collins E. Thornton is hereby declared
elected for the four-year term ending
June 30, 1957.

Carried.

Applications for membership were re-
ceived from Bert A. Burgess, Edward Goff,
Truman W. Hatfield, David Monroe and
Robert L. Pointer.

Bert A. Burgess, Edward Goff, Truman
W. Hatfield, David Monroe and Robert L.
Pointer, all having qualified for member-
ship by having earned \$1,500.00 within a
three-year period, it was moved and sup-
ported that their applications for member-
ship be approved.

Carried.

Requests for extensions of service were
received from R. E. Sanderson for Elmer
Shales and from Collins Thornton for
Jennie Barnaby.

It was moved and supported that Elmer
Shales and Jennie Barnaby be granted
extensions of service to June 30, 1954,
inclusive.

Carried.

It was moved and supported that the
Secretary's report on refunds of accumu-
lated contributions made since last meeting
amounting to \$2,274.22, and retirement
allowances paid for the month of May
totalling \$4,158.75, be approved and placed
on file.

Carried.

The Twelfth Annual Report of the Retirement System was presented by the Secretary together with the report of the Actuary on the valuation of liabilities as of December 31, 1952.

Received and placed on file.

Communication was received from Lawrence A. Holliday requesting that he be granted service credit for the time he spent in military service during World War II.

It was moved and supported that the request of Lawrence A. Holliday for service credit during the time he spent in the military service of the United States during World War II be granted due to the fact that he went direct from City service to military service in 1942 and was re-employed by the City immediately following his discharge from military service in 1946 and the only reason that he did not automatically receive said credit was the fact that he had been designated as a temporary or seasonal employee at the time of his employment in August, 1941, by his department head under Rule No. 9 adopted June 18, 1941, by the Board of Trustees, and therefore was not listed as a member at the time he entered military service; and further, that the Secretary is hereby directed to credit Mr. Holliday's service account with said credit for military service and his service prior to entering military service upon payment into his Annuity Savings Account of the 5% contribution

on \$720.42 of wages received by him for services to the City during 1941 and 1942, amounting to \$36.02.

Carried.

The Secretary reported that Sam Alger, age 62, had requested the refund of his accumulated contributions standing to his credit in the Annuity Savings Fund.

It was moved and supported that the request of Sam Alger be denied as his request is contrary to the provisions of Part E, Section 1(A) of the City of Lansing Employees' Retirement System Ordinance No. 132 which reads as follows:

"Should a member cease to be an employee **before attaining age sixty (60)** he shall be paid all or a part of the accumulated contributions standing to his credit in the Annuity Savings Fund."

Denial of the request being based upon the fact that Mr. Alger is 62 years of age and having over 10 years of service credit, he is eligible for a service retirement allowance.

Carried.

The Board adjourned.

R. E. SANDERSON,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE CITY OF LANSING EMPLOYES' RETIREMENT SYSTEM

Proceedings, July 21, 1953

Lansing, Michigan
City Comptroller's Office
4:00 o'Clock p.m.

ROLL CALL

Present—Trustees Bancroft, Crego,
Hayden, Shassberger, Webb, Wilcox—6.
Absent—Trustee Thornton—1.
Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

The Secretary reported that an informal meeting was held on June 29, 1953, following the City Council meeting in the Cemetery and Park Commissioners Board Room, said meeting was attended by the full membership of the Board together with the Actuary, Mrs. A. G. Gabriel, the City Council, and the Secretary and a full explanation of the proposed changes in the Retirement System Ordinance was presented by Mr. Gabriel.

Applications for membership were received from Donovan A. Dosey, Jr., Oarmel Griffin, Edward R. Lehecka, Perry M. McGee and John H. Tostevin.

Donovan A. Dosey, Jr., Oarmel Griffin, Edward R. Lehecka, Perry M. McGee and John H. Tostevin all having qualified for membership by having earned \$1,500.00 within a three year period, it was moved and supported that their applications for membership be approved.

Carried.

Requests for extensions of service were received from John Webb for Ernest Heldmeyer and from H. Lee Bancroft for Joseph Wojtysiak.

It was moved and supported that Ernest Heldmeyer be granted an extension of service to July 31, 1954 incl.

Carried.

It was moved and supported that Joseph Wojtysiak be granted an extension of service to December 31, 1953 incl.

Carried.

It was moved and supported that the extension previously granted to William Pollitt be corrected from May 31, 1954 to February 28, 1954, inclusive, due to the fact that Mr. Pollitt will be 70 years of age on February 13, 1954.

Carried.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since last meeting amounting to \$2,263.59, and retirement allowances paid for the month of June totalling \$4,170.22 be approved and placed on file.

Carried.

By Mr. Bancroft—

Resolved: That the sum of \$1,847.00, same being the accumulated contributions of Albert Taggart, retired, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yes—Trustees Bancroft, Crego, Hayden, Shassberger, Webb, Wilcox—6.
Nays—None.

Communication was received from Ralph C. Whitsett, Jr., Vice President of the National Bank of Detroit.

Received and placed on file.

By Mr. Wilcox—

Resolved: That the Secretary is hereby directed to purchase \$10,000.00 par value 3¾% Chicago and Northwestern Railroad equipment trust certificates of the earliest maturity available to yield a net interest return of 3.80%.

Adopted by the following vote:

Yeas—Trustees Bancroft, Crego, Hayden, Shassberger, Webb, Wilcox—6.
Nays—None.

The Board adjourned.

R. E. SANDERSON,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE CITY OF LANSING EMPLOYES' RETIREMENT SYSTEM

Proceedings, August 18, 1953

Lansing, Michigan
City Comptroller's Office
4:00 o'clock P.M.

granted extensions of service to August 31, 1954 inclusive.

Carried.

ROLL CALL

Present—Trustees Bancroft, Hayden, Shassberger, Thornton, Webb, Wilcox—6.
Absent—Trustee Crego—1.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

Applications for membership were received from Frank E. Caruso, Gerald C. Murphy and Sam Rassizi.

Frank E. Caruso, Gerald C. Murphy and Sam Rassizi all having qualified for membership by having earned \$1,500.00 within a three year period, it was moved and supported that their applications for membership be approved.

Carried.

Application for retirement dated June 16, 1953 which should have been presented at the July meeting was received from Sam Alger.

It was moved and supported that the application for retirement submitted by Sam Alger be approved and that he be placed on the Retired List as of July 16, 1953.

Carried.

Request for extensions of service were received from H. Lee Bancroft for Lester Ganaway and from Collins Thornton for J. Harry McFadden.

It was moved and supported that Lester Ganaway and J. Harry McFadden be

The Secretary reported that other retirement systems including the State of Michigan permit pension payroll deductions for Blue Cross-Blue Shield-Hospital-Medical-Surgical Service and also group life insurance and that if such a pension payroll deduction plan could be provided for our retired employees it would be of great service to them inasmuch as they could secure greater coverage for less cost.

The following communication was received from the City Attorney.

August 18, 1953.

Mr. Robert E. Sanderson, Secretary

City Employees' and Policemen's and Firemen's Retirement Systems

Lansing, Michigan

Dear Mr. Sanderson:

You have asked my opinion as to whether deductions from benefits due persons retired under either of the systems above mentioned may be made for the payment of premiums for hospitalization of members and their families.

On February 2, 1944 in an opinion to the Secretary of the Teachers Retirement Fund Board, the Attorney General concluded:

"There is no provision in Act No. 184 of the Public Acts of 1939 as amended for making deductions from the annuity warrants issued.

However, it is my opinion that the legal relation between the teachers who accept the provisions of the statute and the Retirement Fund Board is that of contract, the terms of which cannot be altered without the consent of both parties. If the parties agree

that deductions be made from the annuity warrants, then such would be legal. "See: 50 L.R.A. (N.S.) Anno. p. 1021 24 R.C.L. p. 621

It would seem, therefore, that these deductions could be made.

Respectfully submitted,

CHARLES P. VAN NOTE,
City Attorney.

Received and placed on file.

It was moved and supported that the Secretary is hereby authorized to make monthly pension payroll deductions for Blue Cross-Blue Shield-Hospital-Medical-Surgical Service and for group life insurance premiums provided written application for said deduction has been filed with the Secretary by the retired member requesting such payroll deduction for said service.

Carried.

It was moved and supported that the Secretary request the Blue Cross-Blue Shield Office to offer an enrollment to the entire list of retired employees so as to make available to them the same Hospital-Medical-Surgical Service as is available to active City employees.

Carried.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since last meeting

amounting to \$1,447.06, and retirement allowances paid for the month of July totalling \$4,227.57 be approved and placed on file.

Carried.

By Mr. Webb—

RESOLVED: That the sum of \$1,414.61, same being the accumulated contributions of Sam Alger, retired, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yeas—Trustees Bancroft, Hayden, Shassberger, Thornton, Webb, Wilcox—6.
Nays—None.

It was moved and supported that the Secretary send a communication to the City Council stating the urgency of the proposed amendments to the Retirement System Ordinance which were presented to the City Council on May 11, 1953 and referred to the Ordinance Committee and which were explained by the Actuary to the City Council at a special meeting held after Council meeting on June 29, 1953, urging early consideration of said proposed amendments by their honorable body.

Carried.

The Board adjourned.

R. E. SANDERSON,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE CITY OF LANSING EMPLOYES' RETIREMENT SYSTEM

Proceedings, Sept. 15, 1953

Lansing, Michigan,
City Comptroller's Office,
4:00 o'Clock P.M.

ROLL CALL

Present—Trustees Crego, Webb, Wilcox,
Thornton—4.

Absent—Trustees Bancroft, Hayden,
Shassberger—3.

Present—R. E. Sanderson, Secretary.

It was moved and supported that due to both the Chairman and Vice-Chairman being absent that Mr. Webb act as temporary Chairman.

The minutes of the last meeting were read by the Secretary and approved.

Applications for membership were received from Richard W. Armstrong, Walter Birchfield, Ralph C. Bond, Warren Hughes, Wayne Lowrie, Bernadette Lupian, Martin Nonnenmacher, Clela M. Older, William Pierson, Leland Reincke, Nora Mae Showerman and Claude L. Watson.

Richard W. Armstrong, Walter Birchfield, Ralph C. Bond, Warren Hughes, Wayne Lowrie, Bernadette Lupian, Martin Nonnenmacher, William Pierson, Leland Reincke, Nora Mae Showerman and Claude L. Watson all having qualified for membership by having earned \$1,500.00 within a three year period, it was moved and supported that their applications for membership be approved.

Carried.

It was moved and supported that the application of Clela M. Older for membership be approved subject to satisfactory medical report.

Carried.

Request for extensions of service for William Hulbert was received from Collins Thornton, for Ernest Webber, Carmen Devine and Roy Watkins from H. Lee Bancroft and for Charles Knoph and Francis King from Chief Taylor.

It was moved and supported that William Hulbert be granted an extension of service to September 30, 1954, inclusive.

Carried.

It was moved and supported that Ernest Webber, Carmen Devine and Roy Watkins be granted extensions of service to September 30, 1954, inclusive.

Carried.

It was moved and supported that Charles Knoph and Francis King be granted extensions of service to September 30, 1954, inclusive.

Carried.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since last meeting amounting to \$3,994.88 and retirement allowances paid for month of August totalling \$4,265.62 be approved and placed on file.

Carried.

The Board adjourned.

R. E. SANDERSON,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE CITY OF LANSING EMPLOYES' RETIREMENT SYSTEM

Proceedings, Oct. 20, 1953

Lansing, Michigan
City Comptroller's Office
3:00 o'Clock P.M.

ROLL CALL

Present—Trustees Bancroft, Crego, Webb,
Wilcox—4.
Absent—Trustees Hayden, Shassberger,
Thornton—3.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

Applications for membership were received from William A. Wiley and Lyle Zufelt.

William A. Wiley and Lyle Zufelt both having qualified for membership by having earned \$1,500.00 within a three-year period, it was moved and supported that their applications for membership be approved.

Carried.

The Secretary reported that a satisfactory medical report was received on Clela M. Older to whom membership was granted at the last meeting subject to a satisfactory medical report.

Request for extension of service was received from Chief Taylor for Harley Webster, age 68, together with application from Harley Webster for membership.

Harley Webster having qualified for membership by having earned \$1,500.00 within a three year period, it was moved and supported that his application for membership be approved and also that he be granted extension of service to October 31, 1954, inclusive.

Carried.

Request for extension of service for Grover Simpson was received from Chief Taylor; for Walter Morse from Collins Thornton; and for Harvey Morse from H. Lee Bancroft.

It was moved and supported that Grover Simpson be granted an extension of service to October 31, 1954, inclusive.

Carried.

It was moved and supported that Walter Morse be granted an extension of service to October 31, 1954, inclusive.

Carried.

It was moved and supported that Harvey Morse be granted an extension of service to October 31, 1954, inclusive.

Carried.

Application for retirement was received from Charles Grof.

It was moved and supported that the application for retirement submitted by Charles Grof be approved and that he having qualified for service retirement by having 20 years and 1 month of service credit credited to his service account, and he having attained age 60 years of age, that he be placed on the Retired List under Option 3 as of November 11, 1953.

Carried.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since last meeting amounting to \$4,553.47 and retirement allowances paid for the month of September totalling \$4,225.77 be approved and placed on file.

Carried.

By Mr. Webb—

Resolved, that the sum of \$2,242.90, same being the accumulated contributions of Charles Grof, retired, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yeas—Trustees Bancroft, Crego, Webb,
Wilcox—4.
Nays—None.

Notice was received of the meeting of the Michigan Ass'n. of Public Employee Retirement Systems to be held at the Hotel Porter Thursday, October 22, 1953.

The Board adjourned,

R. E. SANDERSON,

Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, Oct. 20, 1953

Lansing, Michigan

City Comptroller's Office

3:30 o'Clock P.M.

ROLL CALL

Present—Trustees Crego, Seelye, Webb—3.

Absent—Trustees Beekman, Burnett, Hayden, Hildebrandt, Kowalski, Lynch—6.

Present—R. E. Sanderson, Secretary.

The meeting was adjourned for lack of a quorum.

R. E. SANDERSON,

Secretary.

A joint informal meeting of the Boards of Trustees of both the Employees' Retirement System and the Policemen's and Firemen's Retirement System was held starting at 3:35 P.M. at which time Mr. Mead and Mr. Livsey representing Moody's Investors Service presented their proposal for furnishing investment advisory service to both retirement systems for a fee of \$1,400.00 per year and recommended that both Boards of Trustees diversify their investments so as to include a large percentage in high grade corporate and utility bonds. Present at this meeting were Trustees Bancroft, Crego, Seelye, Webb and Wilcox and the Secretary.

The meeting adjourned at 6:00 P.M.

R. E. SANDERSON,

Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE CITY OF LANSING EMPLOYES' RETIREMENT SYSTEM

Proceedings, Nov. 24, 1953

(November 17th meeting adjourned for lack of quorum)

Lansing, Michigan

City Comptroller's Office

4:00 o'clock p.m.

ROLL CALL

Present—Trustees Bancroft, Hayden, Shassberger, Thornton, Webb, Wilcox—6.
Absent—Trustee Crego—1.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

Applications for membership were received from Willie L. Amos, Doris L. Bennett, Ruth C. Berryman, George W. Kimbler, Lewis Lozo, Sidney L. Morse, Charles E. Mosher, Merle E. Nonnenmacher, Marcelyn Royston, Clinton A. Swift, Margaret Whitehead and Richard Narducci.

Willie L. Amos, Doris L. Bennett, Ruth C. Berryman, George W. Kimbler, Lewis Lozo, Sidney L. Morse, Charles E. Mosher, Merle E. Nonnenmacher, Marcelyn Royston, Clinton A. Swift, Margaret Whitehead and Richard Narducci, all having qualified for membership, it was moved and supported that their applications for membership be approved.

Carried.

Request for extension of service was received from Chief Taylor for Everett Cogswell, age 65, together with application from Everett Cogswell for membership.

Everett Cogswell, having qualified for membership, it was moved and supported that his application for membership be approved and also that he be granted an extension of service to November 30, 1954, inclusive.

Carried.

Request for extension of service for Adam Eataugh, Thomas Radcliff, Waldemar Kluge and Montford King was received from Chief Taylor and for Jesse Stoy from H. Lee Bancroft.

It was moved and supported that Adam Eataugh, Thomas Radcliff, Waldemar Kluge, Montford King and Jesse Stoy be granted extensions of service to November 30, 1954, inclusive.

Carried.

Application for retirement was received from Walter M. Holmes.

It was moved and supported that the application for retirement submitted by Walter M. Holmes be approved, he having qualified for service retirement by having 10 years, 4 months of service credit credited to his service account and he having attained age 60 years and that he be placed on the Retired List under Regular Service Retirement as of December 1, 1953.

Carried.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since last meeting amounting to \$1,026.26 and retirement allowances paid for the month of October totalling \$4,199.96, be received and placed on file.

Carried.

The Secretary reported that whereas paragraph (b) of Section I of Article IV excludes from membership "Employees who average less than \$1,000.00 per annum in a three year period" and whereas paragraph (c) of Section I of Article VII states that payroll deductions shall start "Beginning with the first payroll in the seventh month following the month in which he became a member" it is necessary that a rule be established to clarify the procedure in setting up the records for new members and the beginning of payroll deductions for contributions.

It was moved and supported that the following rule be adopted governing the beginning of deductions for contributions.

RULE No. 17:

"Each new employee shall file application for membership at the time of his employment and payroll deductions shall automatically begin with the first payroll in the seventh month following employment with the following exception:

"If the department head files a statement with the Secretary at the time of employment of a new employee stating that said employee has been hired only on a temporary basis and that said employee will probably not average \$1,000.00 per year in a three year period, then payroll deductions shall not begin for that employee until said employee has earned \$3,000.00 within a 3 year period.

"The Secretary shall report monthly to the Board of Trustees the list of new members upon whom contribution payroll deductions were started since the last meeting.

"Members upon written application filed with the Secretary shall be permitted to pay into the Annuity Savings Fund by single payment or by an additional 5% contribution to cover the period of employment upon which no deductions were made."

Carried.

In accordance with Section I, paragraph (b) of Article VII, it was moved and supported that the following rule be adopted regarding additional contributions to Annuity Savings Fund over and above the regular 5% contributions.

RULE No. 18:

"Additional contributions by payroll deduction may be made in any multiple of 1% with a maximum additional contribution of 5% of total pay.

"Written application requesting the additional contribution by payroll deduction must be filed with the Secretary stating the rate of the additional contribution requested.

"Changes or cancellations of any additional contribution once applied for shall not be permitted during the calendar year but may be cancelled or changed as of December 31, of any year upon written request of the member filed with the Secretary."

Carried.

The Board adjourned.

R. E. SANDERSON,

Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE CITY OF LANSING EMPLOYEES' RETIREMENT SYSTEM

Proceedings, Dec. 15, 1953

Lansing, Michigan,

City Comptroller's Office

4:00 o'clock p.m.

ROLL CALL

Present—Trustees Bancroft, Hayden,
Shassberger, Thornton, Webb, Wilcox—6.
Absent—Trustee Crego—1.

Present—Gail B. Foltz, Acting Secretary.

The minutes of the last meeting were
read by the Secretary and approved.

It was moved and supported that the
Secretary's report on new members on
which payroll deductions have been started
since last meeting consisting of Phyllis
Neff, George VanBuren, Marcella Swagler,
Chester Trout, Robert Ballor, Arthur Hall,
Fred Fields, Herman Rademacher, Myron
Cayo and Fred Yerkie, be approved.

Carried.

Request for extension of service for
August Doise, Milo Miller and Hiram C.
Toy was received from Collins Thornton
and for Fred Coleson from H. Lee Ban-
croft.

It was moved and supported that August
Doise, Milo Miller and Hiram C. Toy be
granted extensions of service to December
31, 1954, inclusive.

Carried.

It was moved and supported that Fred
Coleson be granted an extension of service
to August 31, 1954, inclusive, due to the
fact that he will be 70 years of age on
August 5, 1954.

By Mr. Webb—

Resolved, that Joseph Wilson, member-
ship No. 249, be issued a corrected prior
service certificate showing total prior serv-
ice credit of 7 years instead of 5 years, 2
months, as shown on his original prior
service certificate inasmuch as his service
during 1933, 1934 and 1935 was not includ-
ed in his original prior service certificate
due to the fact that on his membership
application filed in 1941 he stated he start-
ed his employment with the City of Lan-
sing in 1936.

Adopted by the following vote:

Yeas—Trustees Bancroft, Hayden, Shass-
berger, Thornton, Webb, Wilcox—6.
Nays—None.

It was moved and supported that the
Secretary's report on refunds of accumu-
lated contributions made since last meet-
ing amounting to \$3,248.83, and retirement
allowances paid for the month of Novem-
ber totaling \$4,249.22, be approved and
placed on file.

Carried.

By Mr. Hayden—

Resolved, that the sum of \$1,950.18,
same being the accumulated contributions
of Walter M. Holmes, retired, be trans-
ferred from the Annuity Savings Fund to
the Annuity Reserve Fund.

Adopted by the following vote:

Yeas—Trustees Bancroft, Hayden, Shass-
berger, Thornton, Webb, Wilcox—6.
Nays—None.

By Mr. Webb—

Resolved, that the City Treasurer is
hereby authorized to present for payment
the following Series "F" bonds maturing
January 1, 1954, with a total maturity
value of \$77,500.00.

X40055F maturing Jan. 1, 1954	
Maturity Value	\$10,000.00
X40056F maturing Jan. 1, 1954	
Maturity Value	10,000.00
X40057F maturing Jan. 1, 1954	
Maturity Value	10,000.00
X40058F maturing Jan. 1, 1954	
Maturity Value	10,000.00
X40059F maturing Jan. 1, 1954	
Maturity Value	10,000.00
X40060F maturing Jan. 1, 1954	
Maturity Value	10,000.00
X40084F maturing Jan. 1, 1954	
Maturity Value	10,000.00
V33014F maturing Jan. 1, 1954	
Maturity Value	5,000.00
M126440F maturing Jan. 1, 1954	
Maturity Value	1,000.00

M126441F maturing Jan. 1, 1954	
Maturity Value	1,000.00
D66534F maturing Jan. 1, 1954	
Maturity Value	500.00
	\$77,500.00

and be it further resolved that the City Treasurer is hereby authorized to execute the request for payment printed on the back of said bonds.

Adopted by the following vote:

Yeas—Trustees Bancroft, Hayden, Shassberger, Thornton, Webb, Wilcox—6.
Nays—None.

The Board adjourned.

GAIL B. FOLTZ,
Acting Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, Dec. 15, 1953

Lansing, Michigan,
City Comptroller's Office
4:30 o'clock p.m.

ROLL CALL

Present—Trustees Ames, Hayden, Hildebrandt, Kowalski, Seelye, Webb—6.

Absent—Trustees Burnett, Crego, Lynch—3.

Present—Gail B. Foltz, Acting Secretary.

The minutes of the last meeting were read by the Secretary and approved.

Communication was received from Gordon C. Haley showing his profit and loss statement of the Haley Gravel Company, as individual owner, for the period beginning April 1, 1953, and ending September 30, 1953.

By Mr. Webb—

Resolved: Whereas, it is now desirable to handle reporting of earnings and adjustment of retirement allowances of disability beneficiaries on an annual basis instead of a six months basis and whereas, it appears that the earnings of disability beneficiary Gordon C. Haley are in excess of his final compensation of \$2,542.50 per year, that the Secretary is hereby directed to withhold retirement allowance payments to Gordon C. Haley until a statement of earnings submitted to him by the Board of Trustees for the full 1953 calendar year is filed with the Board of Trustees at which time adjustment can be ordered for the calendar year 1954.

Adopted by the following vote:

Yeas—Trustees Ames, Hayden, Hildebrandt, Kowalski, Seelye, Webb—6.
Nays—None.

It was moved and supported that the Secretary be directed to prepare the proper